

FREQUENTLY ASKED QUESTIONS REGARDING

THE REVALUATION

1. What impact did the software upgrade have on the process?
A. As with any conversion that involves a large volume of manual data entry there are bound to be some errors which were hopefully brought forward during the appeal process. The new software adds many modern items such as; more accurate sketching, photographs, and GIS interfacing. Overall, besides the few input errors noted above, the impact of the upgrade on the process was minimal.
2. What is the relationship between the building value and the land value?
A. The two are combined to establish the current market value of a property.
3. Why is land value set the way it is?
A. Land values are ideally set by vacant land sales. Given the fact that the Town of Barrington is for the most part “built-out”, the revaluation company has to establish land values by a residual land technique (Sale Value – Depreciated Building Value = Estimated Land Value).
4. How are neighborhood codes set?
A. Sales of both existing homes and vacant land sales form the basis of the neighborhood codes.
5. What criteria are used to assign depreciation?
A. In the new system, depreciation is table driven (meaning that it relies on a combination of Year Built and Condition to arrive at the same depreciation throughout Town). In the old system, depreciation was manually entered.
6. What constitutes historic designation?
A. The term “Historic” has been removed from the building classification. Although, it should be noted that the previous system had both a “Historic” classification as well as a “Victorian” classification.
7. What is the timetable for the remainder of the process?
A. Vision appraisal is now reviewing all of the notes made during the hearing process and will be notifying everyone that was seen at a hearing. These revised notices are scheduled to be mailed out by April 8th 2009 and the Vision web site will also be updated at that time.

8. What options remain to those concerned?
A. If you believe your assessment is still incorrect, you will have 90 days from the date the first tax bill is due (September 30, 2009) to formally appeal to the Tax Assessor (the form will be available either in the Tax Assessor's Office or online on the Tax Assessor's site). The Assessor has 45 days review your appeal, render a decision, and notify you of that decision. If you disagree with the Assessor's decision, you have 30 days to appeal to the Barrington Tax Board of Review. If you disagree with the Barrington Tax Board of Review you may then appeal to the Rhode Island Superior Court.
9. What impact does this statistical revaluation have on the tax base?
A. State law dictates that each and every City/Town in the State of Rhode Island will revalue real estate every three years. The impact on the community of the revaluation is to update the different classifications (single family, commercial, etc.) of real estate in Town to market value and reallocate the tax base, based on those market trends.
10. What is the difference between the Vision on-line card and the Assessor's card?
A. The on-line card is a condensed version of the full property record card in the Tax Assessor's Office. Vision, like most other revaluation companies, condenses the full property record card to provide what most homeowners and real estate professionals need to get an accurate and current picture of what the homes are worth.
11. Explain how data is transferred from original field card to the Vision field card.
A. Except for the ownership of the property, the property address, and the plat and lot number all of the data from the original field card had to be manually entered in by Vision representatives.